

FISCAL NOTE

SB 2723 - HB 3050

February 4, 2004

SUMMARY OF BILL: Prohibits a person who lends money or extends credit from requiring a person to whom money or credit is extended to purchase comprehensive, all peril, or guaranteed replacement cost insurance coverage on a mobile or manufactured home serving as collateral for the loan. A violation of the provisions of this bill is punishable through civil penalties.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - Not Significant

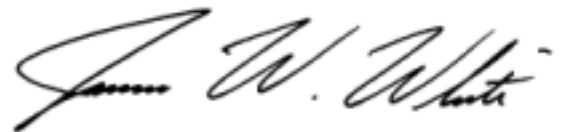
Increase State Expenditures - Not Significant

Any increase in state revenues from the collection of civil penalties is estimated to be not significant.

Any increase in state expenditures to implement and monitor the provisions of this bill is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

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